

# HANCOCK HORIZON INVESTMENTS

Large Cap Value  
As of September 30, 2011

## Product Details

Inception Date 5/31/2000  
Strategy Large Cap Value  
Benchmark Russell 1000 Value

## Investment Strategy

Highly disciplined quantitative approach.

Focus is on high quality stocks which possess favorable relative value.

The goal is to produce enhanced return while minimizing risk.

## Investment Team

John Portwood, CFA, Chief Investment Strategist

David Lundgren, CFA, Director of Equities

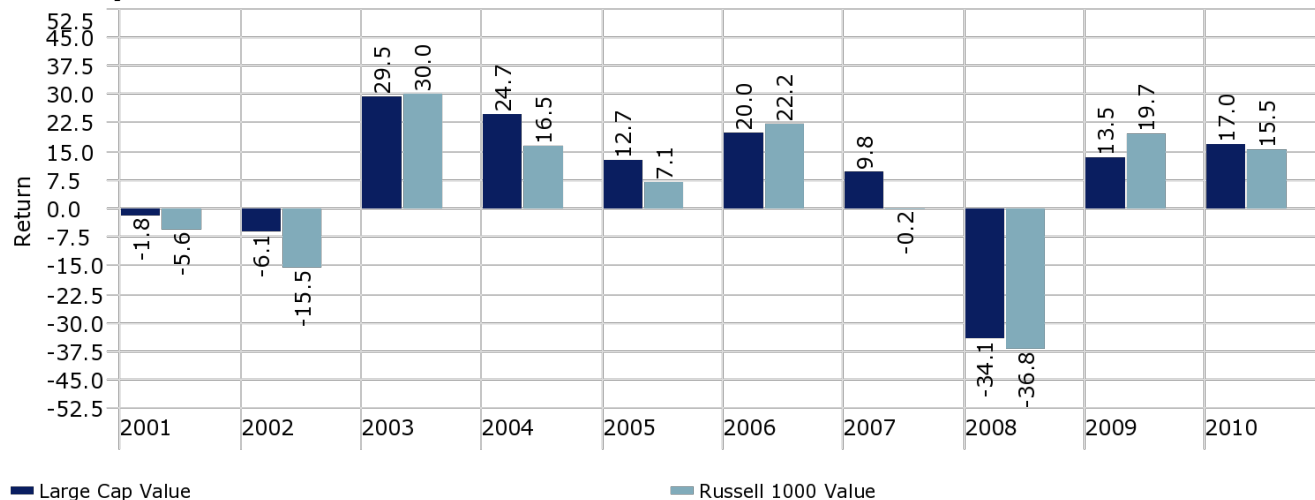
## Investment Growth



## Time Weighted Returns as of September 30, 2011

	Last Quarter	YTD	1 year	3 years*	5 years*	10 years*	Since Inception*
Large Cap Value	-17.9	-10.6	-1.2	-1.4	-1.3	6.7	6.1
Russell 1000 Value	-16.2	-11.2	-1.9	-1.5	-3.5	3.4	2.4

## Year by Year Returns



\*Annualized. Performance quoted represents past performance and is not indicative of future results. Investments are not bank deposits or obligations, are not guaranteed by any bank, and are not insured or guaranteed by the FDIC, the Federal Reserve Board, or any other government agency. Investments involve risks, including possible loss of principle. Hancock Horizon Investments is an unincorporated division of Hancock Bank, and includes all fully managed accounts over \$1 million in assets. You may contact your marketing or sales representative to obtain a GIPS compliant presentation and/or a list of all firm composites. Returns are gross of fees and calculated in U.S. dollars.

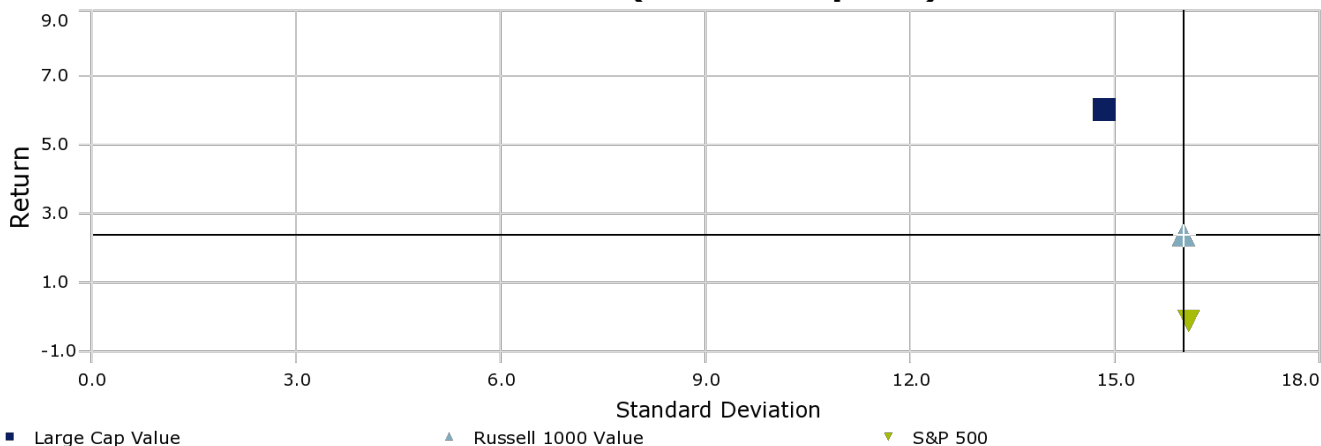
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As of September 30, 2011

Portfolio Characteristics			Risk and Return Profile <sup>^</sup>		
	Large Cap Value	Russell 1000 Value		Large Cap Value	Russell 1000 Value
P/E Ratio	10.8	11.4	Standard Deviation**	14.8	16.0
P/B Ratio	1.5	1.3	Sharpe Ratio	0.32	0.1
Dividend Yield	2.9%	2.9%	Alpha	3.5	N/A
Avg Cap*	\$29,552.3	\$12,301.8	Beta	0.8	1.0
Weighted Avg Cap*	\$30,699.2	\$65,818.1	R2	0.83	N/A
			Up Capture Ratio	101.0%	N/A
			Down Capture Ratio	77.5%	N/A
			<sup>^</sup> Since inception		
			**Annualized		

\*In millions

## Risk-Reward (Since Inception)



■ Large Cap Value

▲ Russell 1000 Value

▼ S&P 500

Sector Diversification (%)		Top 10 Holdings (%)	
Consumer Discretionary	11.9	VF Corporation	2.5
Consumer Staples	12.4	UnitedHealth Group Inc	2.5
Energy	9.7	Limited Brands, Inc.	2.3
Financials	16.9	FirstEnergy Corp	2.0
Healthcare	10.7	Cardinal Health Inc	1.9
Industrials	11.4	Consolidated Edison, Inc.	1.9
Information Technology	9.5	Chevron Corp	1.9
Materials	5.6	Torchmark Corporation	1.8
Telecom Services	3.0	Alliant Energy Corporation	1.8
Utilities	8.9	AmerisourceBergen Corp	1.7

Holdings are subject to change. The top holdings, as well as other data, are as of the period indicated, and should not be considered a recommendation to purchase, hold, or sell any particular security. There is no assurance that any of the securities noted will remain in a portfolio at the time you receive this fact sheet. Actual holdings and percentage allocation in individual client portfolios may vary and are subject to change. It should not be assumed that any of the holdings discussed were, or will prove to be, profitable, or that the investment recommendations or decisions we make in the future will be profitable. A list of all securities held in this strategy in the prior year is available upon request.